

Senate Amendment 3403

PAG LIN

1 1 Amend the amendment, S=3392, to House File 683, as
1 2 amended, passed, and reprinted by the House, as
1 3 follows:
1 4 #1. Page 24, by inserting after line 27 the
1 5 following:
1 6 <Sec. _____. LOCAL GOVERNMENT INFRASTRUCTURE
1 7 ASSISTANCE FUND
1 8 1. A local government infrastructure assistance
1 9 fund is created in the state treasury under the
1 10 control of the department of economic development
1 11 consisting of moneys appropriated to the department
1 12 for deposit in the fund. Moneys in the fund are not
1 13 subject to section 8.33. Notwithstanding section
1 14 12C.7, interest or earnings on moneys in the fund
1 15 shall be credited to the fund. Moneys in the fund are
1 16 appropriated to the department for purposes of
1 17 providing financial assistance to taxing districts as
1 18 provided in this section.
1 19 2. Of the moneys appropriated to the department of
1 20 economic development for the fiscal year beginning
1 21 July 1, 2003, and ending June 30, 2004, pursuant to
1 22 sections 54, 55, 58, and 60 of this Act, a total of
1 23 fifty million dollars shall be deposited in the local
1 24 government infrastructure assistance fund.
1 25 3. a. Moneys in the fund shall be allocated to
1 26 all taxing districts in the state on a pro rata basis
1 27 as determined by the department according to the
1 28 methodology provided in paragraph "b".
1 29 b. The department shall determine a statewide base
1 30 amount that the state would have paid to taxing
1 31 districts if the statutory funding provisions
1 32 applicable to the fiscal year beginning July 1, 2003,
1 33 had remained unchanged for property tax replacement
1 34 funding. The department shall determine each taxing
1 35 district's proportion of the statewide base amount and
1 36 shall also express that proportion as a percentage.
1 37 The percentage shall be used for determining the pro
1 38 rata basis allocations pursuant to paragraph "a".
1 39 c. For the purposes of this section, unless the
1 40 context otherwise requires, "property tax replacement
1 41 funding" means the funding paid to taxing districts
1 42 under chapter 405A for the personal property tax
1 43 replacement and the franchise tax revenue allocation,
1 44 and for industrial machinery, equipment and computers
1 45 tax replacement claims under chapter 427B.
1 46 4. In order to receive financial assistance from
1 47 the fund in an amount not to exceed the pro rata
1 48 allocation determined in subsection 3, a taxing
1 49 district shall apply to the department for financial
1 50 assistance. Any moneys received from the fund must be
2 1 used for vertical infrastructure purposes, as defined
2 2 in section 8.57, subsection 5, or for economic
2 3 development projects or activities, as defined by the
2 4 department. Two or more taxing districts may submit a
2 5 joint application for financial assistance. Financial
2 6 assistance for a joint application shall not exceed
2 7 the total pro rata allocation of the joint
2 8 applicants.>
2 9 #2. By renumbering as necessary.
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2 12 _____
2 13 JOHN PUTNEY
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2 16 _____
2 17 DOUG SHULL
2 18 HF 683.516 80
2 19 tm/pj

